

State of New Hampshire Banking Department

In re the Matter of:) Case No.: 06-184
)
State of New Hampshire Banking) Consent Order
)
Department,)
)
Petitioner,)
)
and)
)
Frank Coffey,)
)
Respondent (s))
)
)
)
)

CONSENT ORDER

I. For purposes of settling the above-referenced matter, among other things, the New Hampshire Banking Department (hereinafter referred to as "the Department") and Respondents, do hereby enter this Agreement and stipulate to the following:

1. The Respondent is licensed to conduct sales finance activity by the Department pursuant to RSA 361-A:2.
2. The Respondents' primary business is located at 293 Elm St. Milford, NH.
3. The Department began an examination of Respondent entity on October 17, 2006. The examination fees were invoiced to Respondent pursuant to RSA 361-A:6-a.
4. The Respondent failed to pay the examination fee in a timely matter and further failed to pay the fee until formal process had issued.

1 II. For purposes of amicably resolving and closing the above-referenced
2 matters the Respondent agrees to the following terms and conditions and the
3 Department accepts the same:

- 4 1. The Respondent agrees that it has voluntarily entered into this
5 Agreement without reliance upon any discussions between the
6 Department and Respondent, without promise of a benefit of any kind
7 (other than concessions contained in this Agreement), and without
8 threats, force, intimidation, or coercion of any kind. The
9 Respondent further acknowledges its understanding of the nature of
10 the offenses stated above, including the penalties provided by law.
- 11 2. The Respondent agrees to waive any and all rights to a hearing and
12 appeal thereof.
- 13 3. The Respondent agrees that it will not deny the factual basis for
14 this Agreement to which it has stipulated above and will not give
15 conflicting statements about such facts or its involvement in the
16 stipulated facts.
- 17 4. The Respondent agrees that all terms of this Agreement are
18 contractual and none is a mere recital.
- 19 5. The Respondent will pay the overdue examination bill of \$1,186.13 by
20 April 15th and acknowledges that he will not receive his 2007 license
21 until such bill is paid.
- 22 6. The Respondent agrees it must pay an administrative penalty of
23 \$2,500.00 for failure to abide by the Chapter.
- 24 7. The Department agrees to hold said fine in abeyance for 24 months as
25 long as all fees assessed by the Department are paid in a timely
manner from hence forward. As long as any assessed fees are paid in
a timely manner the \$2,500.00 fine from paragraph 6 will be
dismissed.
8. The Department agrees to take no further action regarding this
violation and agrees not to seek revocation for this violation.
9. The Respondent acknowledges that failure to make payment as agreed
above or further violations of law will result in license action and
additional administrative fines.
10. Each person who signs this Consent Order in a representative
capacity warrants that his or her execution of this Consent Order is
duly authorized, executed, and delivered by and for the entity for
which he signs.

1 This Agreement represents the complete and final resolution of, and discharge
2 of any basis for any civil or administrative proceeding by the Department
3 against the Respondent for violations arising as a result of or in connection
4 with any actions or omissions by the Respondent through the date of this
5 Order; provided, however, this release does not apply to facts not known by
6 the Department or not otherwise provided by the Respondent to the Department
7 as of the date of this Order nor does it prohibit the Department from taking
8 action as a result of any Examinations currently ongoing. The Department
9 expressly reserves its right to pursue any administrative or civil action or
10 remedy available to it should the Respondent breach this Agreement or in the
11 future violate the Act or rules and orders promulgated thereunder. Nothing
12 in this Agreement, absent default, will preclude the Respondent's retention
13 of his sales finance license in New Hampshire.
14
15
16
17
18
19
20
21
22
23
24
25

1 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,
2 with it taking effect upon the signature of Peter C. Hildreth, Bank
3 Commissioner.

4 Recommended this 15th day of March, 2007 by

5 /S/
6 James Shepard, Staff Attorney, Banking Department

7 Executed this 15th day of March, 2007.

8 /S/
9 Frank Coffey, as representative for Respondents

10 Recommended by the Presiding Officer,

11 /S/ 3/15/07
12 Maryam Torben-Desfosses Date

13 **FINDING THE ABOVE CONSENT ORDER AND THE AGREEMENTS CONTAINED THEREIN TO BE IN**
14 **THE PUBLIC INTEREST IT IS;**

15 **SO ORDERED**

16 this 16th day of March, 2007.

17
18 /S/
19 Peter C. Hildreth,
20 Bank Commissioner